

Resolution
Regarding Dismissal and Appointment of Directors of
The Palestine Investment Fund Company
(صندوق الاستثمار الفلسطيني)

WHEREAS, on September 19, 2006, the United States District Court for the District of Rhode Island entered a Final Judgment (hereinafter: the "Final Judgment") assigning, transferring and conveying to the undersigned, The Estate of Yaron Ungar, Dvir Ungar, Yishai Ungar, Judith Ungar, Meir Ungar, Michal Cohen, Amichai Ungar and Dafna Ungar (hereinafter: the "New Owners"), all of the Palestinian Authority's ownership rights in the Palestine Investment Fund Company (صندوق الاستثمار الفلسطيني) (hereinafter: the "PIF"); and

WHEREAS, the Final Judgment also assigned, transferred and conveyed to the New Owners all rights, benefits and interests of the Palestinian Authority in all property, assets and credits, of any type, that are titled and/or owed to the PIF; and

WHEREAS, we the New Owners have concluded: (i) that the current Directors of the PIF are officers, agents and/or close associates of the former owner of the PIF, the Palestinian Authority; (ii) that the current Directors of the PIF are adverse to the New Owners of the PIF, and to the rights and interests of the New Owners; (iii) that the current Directors of the PIF are unwilling and/or unable to cooperate with and fulfill their duties toward the New Owners; (iv) that the current Directors of the PIF have not prevented the Palestinian Authority from utilizing the PIF to shield assets from judgment creditors; (v) that if the current Directors of the PIF continue in their position they may transfer assets to the Palestinian Authority; and (vi) that if the current Directors of the PIF continue in their position they are liable to cause severe and irreversible harm to the New Owners;

THEREFORE, we the New Owners hereby Resolve, pursuant to and in exercise of our ownership rights in the PIF, and in order to protect our rights, benefits and interests, as follows:

1. All current Directors of the PIF (including the Chairman of the Board of Directors) (hereinafter: the "Former Directors") are hereby removed and dismissed with cause from their positions in the PIF, effective immediately;

2. The following persons (hereinafter: the "New Directors") are hereby appointed as the new Directors of the PIF, effective immediately, for a period of one year:

- a. Meir Weininger
- b. Yehoshua Cohen
- c. Professor Meir Ungar
- d. Uri Dasberg
- e. Amichai Ungar
- f. Yochanan Harris
- g. Yosef Meir

3. The New Directors are hereby authorized, inter alia, to take any and all steps necessary and appropriate to protecting and/or realizing the New Owners' rights and interests, including, without limitation, removal and dismissal of current officers, agents and employees of the PIF, and appointment of new officers, agents and employees in their place.

IN WITNESS THERETO we the New Owners of the PIF affix our signatures below,

this 17th day of October, 2006:

- M. Ungar
- Judith Ungar
- Y. Dasberg
Judith Dasberg
The Estate of Yaron Ungar

- M. Ungar
- Judith Ungar
- Y. Dasberg
Judith Dasberg
Dvir Ungar

- M. Ungar
- Judith Ungar
- Y. Dasberg
Judith Dasberg
Yishai Ungar

Judith Ungar M. Ungar
Judith Ungar Meir Ungar

Michal Cohen
Michal Cohen

Amichai Ungar
Amichai Ungar

Dafna Ungar
Dafna Ungar